

United States Bankruptcy Court for the:

Case number (if known)

11

☐ Check if this an amended filing

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Constitution Plaza Mezz LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 32-0551934

4. Debtor's address	Principal place of business
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9 Jeffrey Place
Monsey, NY 10952

Number, Street, City, State & ZIP Code

Rockland
County

Mailing address, if different from principal place of business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

100 Constitution Plaza Hartford, CT
Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)☐ Other. Specify:

Debtor Constitution Plaza Mezz LLC
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☐ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5313

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
 District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No
☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor _____ Relationship _____
 District _____ When _____ Case number, if known _____

Debtor Constitution Plaza Mezz LLC
Name

Case number (if known) _____

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

15. Estimated Assets

☒ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☒ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

16. Estimated liabilities

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☒ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Debtor Constitution Plaza Mezz LLC Case number (if known) _____
Name

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

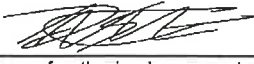
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.


I declare under penalty of perjury that the foregoing is true and correct.

Executed on February 7, 2024
MM / DD / YYYY

X 
Signature of authorized representative of debtor
Title Restructuring Officer

David Goldwasser
Printed name

18. Signature of attorney

X 
Signature of attorney for debtor

Date February 7, 2024
MM / DD / YYYY

Kevin Nash
Printed name

Goldberg Weprin Finkel Goldstein LLP
Firm name

125 Park Ave
New York, NY 10017-5690
Number, Street, City, State & ZIP Code

Contact phone _____ Email address knash@gwfglaw.com

NY
Bar number and State

LIMITED LIABILITY COMPANY RESOLUTIONS

Constitution Plaza Mezz LLC (the "Company") having conducted a duly noticed special meeting of the Independent Directors on January 30, 2024, and based upon the consent of the Independent Directors it is hereby

RESOLVED, the Company is authorized to commence a voluntary petition for relief under Chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York;

RESOLVED, that David Goldwasser is appointed and designated as Restructuring Officer of the Company with authority to (a) execute the Chapter 11 petition and all other accompanying documents on behalf of the Company, and cause the same to be filed with the Bankruptcy Court; and (b) cause to be filed all schedules, statements, lists, motions, applications and other papers or documents necessary or desirable to prosecute the Chapter 11 case; and

RESOLVED, the Company is authorized to retain the law firm of Goldberg Weprin Finkel Goldstein LLP as counsel in the Chapter 11 case under a general retainer.

Dated: Monsey, NY
January 30, 2024

Constitution Plaza Management LLC

By: 
Authorized Signatory

**CONSENT OF INDEPENDENT DIRECTORS TO
THE COMMENCEMENT OF THE CHAPTER 11 CASE**

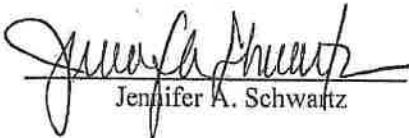
Whereas, a notice of a special meeting of the Independent Directors of Constitution Plaza Mezz LLC was issued on January 29, 2024; and

Whereas, a special meeting of the Independent Directors of Constitution Plaza Mezz LLC was conducted on January 30, 2024; and

Whereas, based upon the presentation of counsel relating to the business reasons and exigencies for the commencement of a Chapter 11 case on behalf of Constitution Plaza Mezz LLC;

Now Therefore, the Independent Directors hereby consent to the commencement of the Chapter 11 case on behalf of Constitution Plaza Mezz LLC without taking any further position on any other matters relating Constitution Plaza Mezz LLC.

Dated: Wilmington, DE
January 30, 2024


Jennifer A. Schwartz


Ricardo Beausoleil

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re:

Chapter 11

Constitution Plaza Mezz LLC,

Case No.

Debtor.

-----X

DECLARATION PURSUANT TO LOCAL BANKRUPTCY RULE 1007-2

David Goldwasser declares the following under penalties of perjury pursuant to 28 U.S.C. §1746:

1. I have been engaged as a restructuring officer by Constitution Plaza Mezz LLC (the “Debtor”), charged with the responsibility of overseeing this Chapter 11 case as an officer of the Debtor. I have reviewed the Debtor’s business and financial affairs, and I submit this Declaration in accordance with Local Bankruptcy Rule 1007-4 in support of the Debtor’s filing of a voluntary petition under Chapter 11 of the Bankruptcy Code.

2. The Debtor is the mezzanine entity holding the 100% membership interest of Constitution Plaza Holding LLC (the “Fee Owner”), which is the owner of an office building complex located at 100 Constitution Plaza, Hartford, CT (the “Office Property”). Following a duly noticed special meeting of the Debtor’s Independent Managers, the Debtor was authorized to commence a Chapter 11 case, and I will oversee the Debtor’s reorganization in conjunction with the anticipated Chapter 11 filing by the Fee Owner itself.

3. The immediate purpose of this Chapter 11 case is to stay a UCC Article 9 foreclosure auction sale of the Debtor’s 100% membership interest in the Fee Owner which was adjourned from January 31, 2024 to February 7, 2024 at 3:00 p.m.. Although the Debtor sought an additional extension pending renewed efforts to reach an agreement with the holder of the

Mortgage Loan referenced below, the Mezzanine Lender would not consent. Hence, the Debtor is filing this Chapter 11 case before the adjourned auction,

4. The UCC foreclosure sale was noticed in connection with mezzanine financing obtained by the Debtor in the principal sum of \$10 million from BSPRT Finance LLC (“BSPRT”), secured by a pledge of the Debtor’s 100% membership interest in the Fee Owner (the “Mezzanine Loan”). The Mezzanine Loan was subsequently assigned to TCM CRE REIT LLC (the “Mezzanine Lender”).

5. The Mezzanine Loan was made in conjunction with the senior mortgage financing in the principal sum of \$55 million also issued by BSPRT (the “Mortgage Loan”). The Mortgage Loan and Mezzanine Loan were coterminous and each facility matured in May, 2023. The mortgage loan was subsequently assigned to the current holder, Wilmington Trust National Association as trustee (the “Mortgage Lender”). Earlier this month the Mortgage Lender commenced foreclosure proceedings in Connecticut following a maturity default in 2023. As a result of the foreclosure, the Mortgage Lender is retaining all rent collections, and thereby preventing the Debtor from paying various other obligations, including any debt service to the Mezzanine Lender.

6. Since maturity of the respective loans there have been multi-party negotiations to obtain an extension of each loan. The ultimate goal of the bankruptcy proceeding is to continue negotiations for an extension of the Mortgage Loan and Mezzanine Loan without the spectre of an imminent foreclosure sale. The prospect of foreclosure has and will repress and hamper leasing activity at the Office Property to the detriment of all concerned.

7. With the imminent adjourned UCC foreclosure sale, the Chapter 11 petition is being filed on an emergency basis and will be supplemented with the filing of a full set of schedules and statements within the next fourteen (14) days.

Local Rule 1007-2 Disclosures

8. Pursuant to Local Rule 1007-2(a)(2) and (3), no committees were formed prior to the filing of the Petition.

9. Pursuant to Local Rule 1007-2(a)(4), a list of the names and address of the Debtor's creditors is attached hereto.

10. Pursuant to Local Rule 1007-2(a)(5), the Mezzanine Lender holds a purported lien against the Debtor's membership interest in Fee Owner pursuant to a certain pledge agreement.

11. Pursuant to Local Rule 1007-2(a)(6), a summary of the assets and liabilities of the Debtor will be set forth in the Schedules to be filed shortly.

12. Pursuant to Local Rule 1007-2(a)(7), the Debtor's 100% membership interest is held by Constitution Plaza Management LLC.

13. Pursuant to Local Rule 1007-2(a)(8), the Debtor's primary asset is its 100% membership interest in the Fee Owner.

14. Pursuant to Local Rule 1007-2(a)(9), the Debtor does not own any real property directly, but owns the 100% membership interest in the Fee Owner.

15. Pursuant to Local Rule 1007-2(a)(10), the Debtor's books and records are maintained by the Debtor at its offices in Rockland County.

16. Pursuant to Local Rule 1007-2(a)(11), a schedule of pending lawsuits is attached hereto.

17. Pursuant to Local Rule 1007-2(a)(12), I am being compensated pursuant to the terms of my written agreement with the Debtor, which will be provided to the Office of the U.S. Trustee.

18. Pursuant to Local Rule 1007-2(b), an operating budget will be filed in connection with the anticipated Chapter 11 filing by the Fee Owner.

Dated: Boca Raton, FL
February 7, 2024



David Goldwasser

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re:

Chapter 11

Constitution Plaza Mezz LLC,

Case No.

Debtor.

-----X

LIST OF EQUITY HOLDERS

Constitution Plaza Management LLC 100%

Dated: Boca Raton, FL
February 7, 2024

Constitution Plaza Mezz LLC

By:



Name: David Goldwasser

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

Constitution Plaza Mezz LLC,

Case No.

Debtor.
-----X

LIST OF LAWSUITS

TCM CRE REIT LLC v. Constitution Plaza Mezz LLC
UCC Article 9 Foreclosure Sale

Attorney for TCM CRE REIT LLC
Robert R. Hempstead, Esq.
Sills Cummis & Gross PC
One Riverfront Plaza
Newark, NJ 07102

Dated: Boca Raton, FL
February 7, 2024

Constitution Plaza Mezz LLC

By:



Name: David Goldwasser

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re:

Chapter 11

Constitution Plaza Mezz LLC,

Case No.

Debtor.

-----X

RULE 7.1 CORPORATE OWNERSHIP STATEMENT

Pursuant to Federal Rule of Civil Procedure 7.1, Constitution Plaza Mezz LLC certifies that it is a private non-governmental party, and has no corporate parent, affiliates and/or subsidiaries which are publicly held.

Dated: Boca Raton, FL
February 7, 2024

Constitution Plaza Mezz LLC

By:



Name: David Goldwasser

Internal Revenue Service
Centralized Insolvency Operations PO Box
Philadelphia, PA 19101-7346

NYS Dept of Taxation
Bankruptcy/Special Procedure PO Box 5300
Albany, NY 12205

TCM CRE REIT LLC
c/o Rboert R. Hempstead, Esq.
Sills Cummis & Gross PC
Newark, NJ 07102